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**BOYD REJECTS BUSH BAILOUT PROPOSAL, SUPPORTS RESPONSIBLE ADVANCE TO FINANCIAL INDUSTRY**

*Legislation would stabilize financial markets, guarantee taxpayers are repaid in full*

WASHINGTON, DC—Congressman Allen Boyd (D-North Florida) today rejected President Bush's bailout proposal.

Financial experts across the board have agreed that if our financial institutions fail there would be a national economic crisis.

"I have said for years that the current Administration's reckless fiscal policies over the last eight years would lead to a crisis of this magnitude."

"Don't get me wrong, even though we crafted a more responsible solution to our financial crisis, none of us wanted to see this crisis develop."

The bipartisan Financial Rescue Package would provide \$250 billion immediately to stabilize the financial system.

Congressman Boyd and the Blue Dog Coalition also insisted that the Financial Rescue Package include provisions to protect taxpayers.

Additionally, the Financial Rescue Package caps executive pay for firms that avail themselves of the package.

"Like many others from my generation, I grew up with two parents whose lives largely were shaped by the economy."

"This financial crisis has put a bad taste in all of our mouths, including myself, but if there is some good to come from this, it is that we are now more united than ever."

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